IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

WEDNESDAY, THE SEVENTH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

AND
THE HON'BLE Ms. JUSTICE : G.ROHINI

WRIT PETITION No. 21786 of 2003

Between:

M/s Krupa Sales Corporation, rep.by its

Propreitor Mr.Sandeep Jain,

27-32-83, 75 feet road, Visakhapatnam. ..... PETITIONER

AND

1 Union of India, rep. by its Secretary, Ministry of Law,
Shastri Bhavan, New Delhi.
2 UCO Bank, rep. by its Senior Manager,

26-15-7/1, Main Road, Visakhapatnam.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue an appropriate writ or order or direction more particularly one in the nature of Writ of Mandamus striking down the "Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002", and striking down Sections 13,15 & 34 of the Securitisation & Reconstruction of Financial Assets and

Enforcement of Security Interest Act, 2002 and set aside the notice issued by the 2nd respondent in Ref.No.MISC/347/2003-04 dated 17.9.2003.

For the Petitioner : Mr.K.SRINIVASA RAO, Advocate

For the Respondent No.1 : Mr.A.RAJASHEKAR REDDY

(S.C. for Central Govt.)

For the Respondent No.2 : Mr.RAAVINUTHULA V.S.R., Advocate

The Court made the following :

ORDER: (per the Hon'ble the Chief Justice Sri Devinder Gupta)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v. UNION OF INDIA & ORS], challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

DEVINDER GUPTA, C.J

G.ROHINI, J

Dated: 7th July 2004.

NMR/DA

To

1 The Secretary, Ministry of Law, Union of India,
Shastri Bhavan, New Delhi.
2 The Senior Manager, UCO Bank,

26-15-7/1, Main Road, Visakhapatnam.

3 Two CD copies.